

SENATE BILL 2381

By Bell

AN ACT to amend Tennessee Code Annotated, Title 67,
relative to logging equipment.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 67-5-501(2), is amended by designating the existing language as subdivision (A) and redesignating existing subdivisions (A) and (B) as new subdivisions (i) and (ii), and by adding the following language as new subdivision (B):

(B) "Commercial and industrial tangible personal property" does not include logging equipment used essentially and principally in the cutting or harvesting of trees from farm property;

SECTION 2. This act shall take effect January 1, 2017, the public welfare requiring it, and shall apply to assessments occurring on or after that date.